



# Huawei s two solar glass profits





## Overview

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[Shenzhen, China, March 31, 2025] Huawei released its 2024 Annual Report today. The company reports that its performance was in line with forecast, having generated CNY862.1 billion in revenue and CNY62.6 billion in net profits. In 2024, Huawei invested CNY179.7 billion back into R&D, which.

Indeed, just two companies (Xinyi and Flat Glass) have a market share of more than 50%. With manufacturing bases in Southeast Asia (in addition to across mainland China), a large percentage of c-Si PV modules used in the U.S. is comprised of glass made by these companies. Therefore, Xinyi and Flat.

Tongwei says it recorded a \$969 million net loss for fiscal 2024, while GoodWe posted an \$85 million loss and Ginlong's net profit fell 11.3% to \$95 million. Tongwei posted a net loss of CNY 7.04 billion (\$969 million) for 2024, down 152% from a net profit of CNY 13.58 billion in the preceding.

In 2023, the Group's consolidated revenue increased 29.6% year-on-year ("YoY") to HK\$26,628.8 million. Gross profit rose 15.1% to HK\$7,089.7 million, with a gross profit margin of 26.6% (2022: 30.0%). Meanwhile, profit attributable to equity holders of the Company increased by 9.6% to HK\$4,187.1.

Note: These financial figures are from the consolidated financial statements prepared in accordance with IFRS Accounting Standards. CNY amounts are converted into United States dollars ("USD") using the closing rate at the end of 2024 of USD1.00 = CNY7.2957.

[Shenzhen, China, December 16, 2025] Huawei Digital Power, in collaboration with



Germany's VDE Renewables (hereafter "VDE"), a globally recognized independent third-party organization specializing in quality assurance, testing, certification and risk management, has successfully completed the. What is Huawei vs Sungrow?

“Huawei delivered 176 GWac of PV inverters and extended its global lead with strong performances in China, Europe, Latin America and Africa. Sungrow delivered 148 GWac, ranking behind Huawei in China and Europe, but leading in the US and in the rapidly growing markets of India and the Middle East.”.

How has the solar glass industry changed over the years?

Timely capacity expansion not only enabled the Group to capture global market growth, but also reinforced its market-leading position. By the end of 2023, the Group's daily melting capacity of solar glass reached 25,800 tonnes, an increase of 6,000 tonnes compared to the beginning of the year.

What does Huawei do for a living?

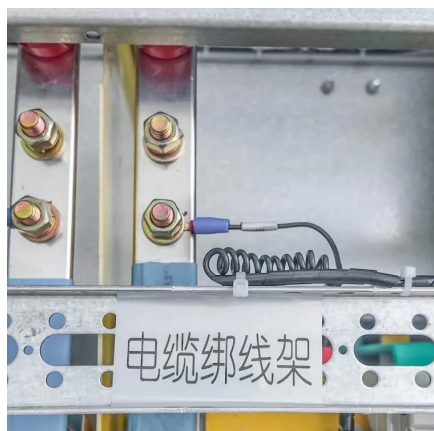
Huawei actively embraces openness and collaboration, and strives to help others succeed. The company will continue to open up its platform capabilities to ecosystem partners and provide developers with easy-to-use tools and products in domains like HarmonyOS, Kunpeng, Ascend, and cloud computing.

How big is the Solar Photovoltaic Glass market?

Image © Mordor Intelligence. Reuse requires attribution under CC BY 4.0. The solar photovoltaic glass market size reached 32.10 million tons in 2025 and is forecast to reach 74.75 million tons by 2030, advancing at an 18.42% CAGR between 2025 and 2030.



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### [Chinese PV Industry Brief: Tongwei, GoodWe post ...](#)

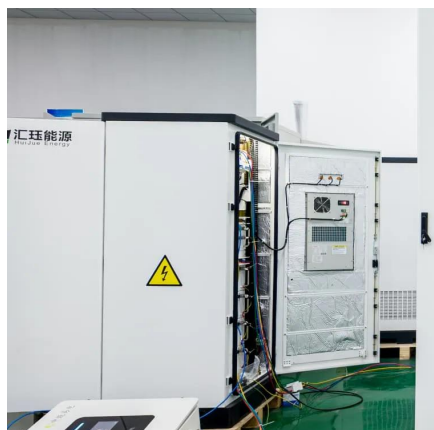
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## Xinyi Solar Holdings Limited

Dual growth in both gross profit and net profit was also achieved, as the Group experienced a significant improvement in the ...

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Competitive strategies range from Chinese producers expanding commodity capacity to Western incumbents investing in circularity, low-carbon furnaces, and specialty ...

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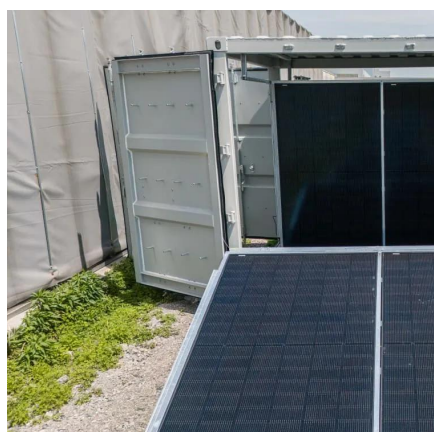
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Huawei released its 2024 Annual Report today. The company reports that its performance was in line with forecast, having generated ...

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### **Financial Highlights**

Note: These financial figures are from the consolidated financial statements prepared in accordance with IFRS Accounting Standards. CNY amounts are converted into United States ...

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## **Xinyi Solar Holdings Limited**



Dual growth in both gross profit and net profit was also achieved, as the Group experienced a significant improvement in the gross profit margin of the solar glass segment in ...

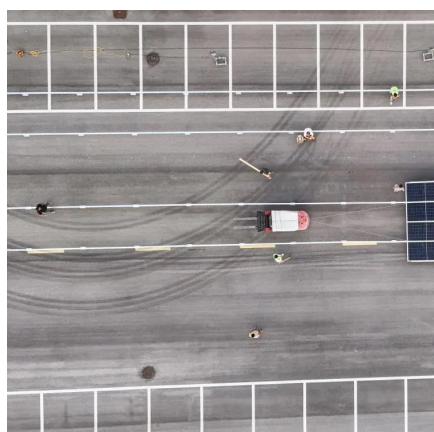
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(Yicai) Sept. 5 -- Major Chinese producers of photovoltaic glass confirmed that they are idling furnaces to reduce output in response to a severe supply glut, but industry insiders are unsure ...

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Tongwei says it recorded a \$969 million net loss for fiscal 2024, while GoodWe posted an \$85 million loss and Ginlong's net profit fell 11.3% to \$95 million.

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## **Huawei, Sungrow retain lead in 589-GW PV inverter market in 2024**

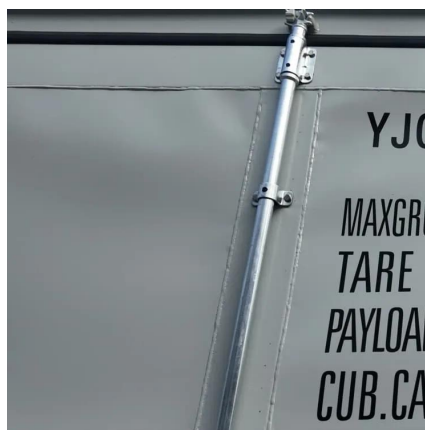
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## **Huawei Annual Report**

This page presents Huawei's latest annual report and financial histories in the past years.

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